

MISSOURI STATE AUDITOR'S OFFICE
BOND REGISTRATION REPORT

(573)751-4213

March 31, 2004

REGISTRATION NO.: 24551

BONDS ISSUED BY: School District of the City of Independence

AMOUNT OF ISSUE: \$40,825,000.00

COUNTY: of Jackson

DATE OF ISSUE: April 1, 2004

MONTH OF MATURITY: March

PURPOSE OF BONDS: Providing funds to redeem and retire and thereby refund portions of three series of the District's outstanding general obligation bonds, Series 1996, maturing in the years 2005, 2006 and 2010; Series 1997, maturing in the years 2008 through 2016; Series 1999, maturing in the years 2010 through 2018

Rate of Interest	Amount	Maturity
2.000%	\$ 260,000.00	03/01/2005
2.000%	340,000.00	03/01/2006
2.000%	285,000.00	03/01/2008
2.150%	775,000.00	03/01/2009
2.500%	1,450,000.00	03/01/2010
4.750%	1,100,000.00	03/01/2010
2.600%	560,000.00	03/01/2011
4.750%	2,280,000.00	03/01/2011
4.500%	1,630,000.00	03/01/2012
5.000%	2,810,000.00	03/01/2012
5.000%	4,835,000.00	03/01/2013
3.500%	3,170,000.00	03/01/2014
5.000%	2,000,000.00	03/01/2014
5.000%	5,500,000.00	03/01/2015
5.000%	6,000,000.00	03/01/2016
4.500%	3,880,000.00	03/01/2017
4.500%	3,950,000.00	03/01/2018

ARE BONDS CALLABLE: Bonds maturing on and after March 1, 2017 may be redeemed on and after March 1, 2014 without premium

BOND REGISTRAR: Commerce Bank, N.A., Kansas City, Missouri

INTEREST PAYABLE: March 1 and September 1

BY: Commerce Bank, N.A., Kansas City, Missouri

APPROVING OPINION BY: Bryan Cave LLP, Kansas City, Missouri

ISSUE BOUGHT BY: George K. Baum & Company, Kansas City, Missouri

PURCHASE PRICE: \$44,767,896.70

INTEREST RATE: 3.4360%

ASSESSED VALUATION: Not applicable

INDEBTEDNESS: (Including this issue) Not applicable

NOTICE OF ELECTION: Not applicable

DATE OF ELECTION: Not applicable

ELECTION RESULTS: Not applicable

METHOD OF SALE OF BONDS: Negotiated sale

NOTICE OF SALE: Not applicable

NUMBER OF BIDS RECEIVED: Not applicable